

May 20, 2023

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Scrip Code: 539940

Scrip Code: MAXVIL

Sub: **Grant of Stock Options under “Max Ventures and Industries Employee Stock Plan – 2016”**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Nomination and Remuneration Committee has on May 19, 2023 approved and granted stock options under the “Max Ventures and Industries Employee Stock Plan – 2016” as detailed in **Annexure ‘A’**.

This is for your kind information and records.

You are kindly requested to take the same on records.

Thanking you,

Yours faithfully,

For Max Ventures and Industries Limited

NITIN
KUMAR

Digitally signed by NITIN
KUMAR
Date: 2023.05.20
18:16:43 +05'30'

Nitin Kumar Kansal
Chief Financial Officer

Annexure A

ESOP Details

Brief details of options granted	Grant of 96,279 Options
Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes
Total number of shares covered by these options	96,279 equity shares (each stock option is convertible into one equity share of face value INR 10/- each)
Pricing formula	As per the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
Exercise Price	INR 95.33/- per equity share
Vesting Schedule	4 years vesting: 25% in Year 1 – May 19, 2024 25% in Year 2 – May 19, 2025 25% in Year 3 – May 19, 2026 25% in Year 4 – May 19, 2027
Exercise Period	2 years from the date of vesting of each tranche.
Brief details of significant terms	• Employees who continue to be on the payroll of the Company can exercise their vested Options any time post vesting, till expiry of exercise period. • For employees who leave the Company, the Options not yet vested with them will lapse, except in case of death and permanent incapacity. • Employees who have resigned are required to exercise the vested Options as per the terms specified in the ESOP Scheme, failing which the options vested shall lapse.

Max Ventures and Industries Limited

Corporate Office: Max Towers, L-12, C-001/A/1, Sector- 16B, Noida- 201301, Uttar Pradesh, India | P : +91 120-4743222
 Regd. Office: 419, Bhai Mohan Singh Nagar, Village Railmajra, Tehsil Balachaur, Dist. S.B.S. Nagar (Nawanshahr), Punjab 144 533, India
 E-Mail : secretarial@maxvil.com
 Website : www.maxvil.com
 CIN: L85100PB2015PLC039204